



NATIONAL RESOURCE CENTER
ACHIEVING A BETTER LIFE EXPERIENCE ACT



Increasing ABLE Savings Through Employment During COVID-19

Presented by National Disability Institute

October 29, 2020

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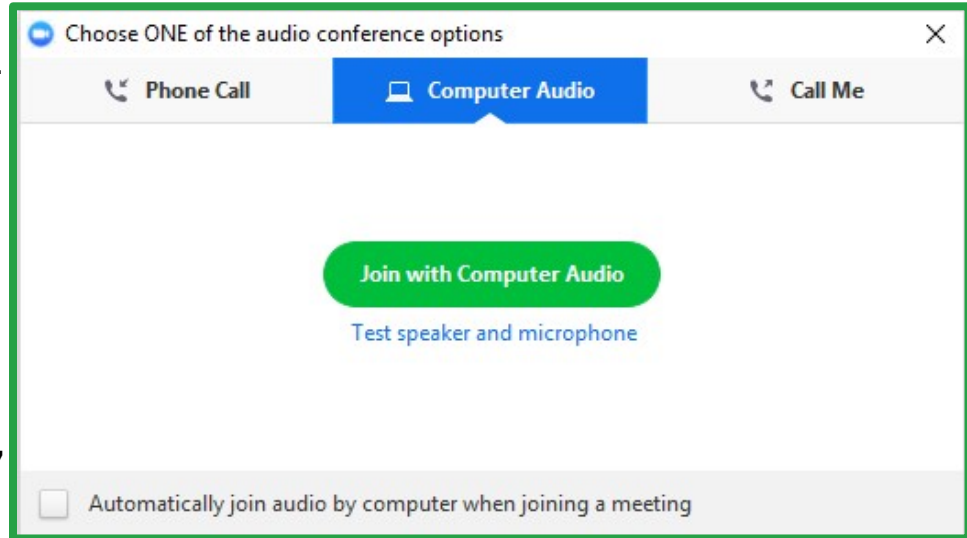
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AGENDA AND PRESENTERS



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Welcome and Agenda

- Introducing Presenters
- ABLE National Resource Center
- National Disability Employment Awareness (NDEAM) Month
- ABLE Basics
- Employment, Work Incentives and Savings Opportunities
- Resources to learn more about ABLE accounts



Facilitator and Presenters

Miranda Kennedy, M.P.P.
Director, ABLE National
Resource Center



Tim Elliott,
ABLE Account Owner and 2020
Ambassador



Laurie Schaller,
Manager Financial
Empowerment, National
Disability Institute



Kathy DeAngelo,
Certified Benefits and Work
Incentives Planner and
Disability Resource Coordinator



ABLE NATIONAL RESOURCE CENTER



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The ABLE National Resource Center

The **ABLE National Resource Center (ABLE NRC)** is the leading, comprehensive source of objective, independent information about federal- and state-related ABLE plans and activities, including guidance on tax-advantaged ABLE savings accounts.

Our mission is to educate, promote and support the positive impact ABLE can make on the lives of millions of Americans with disabilities and their families.

Our pioneering work in this area and subject-matter expertise make us the foremost authority on topics related to the Achieving a Better Life Experience (ABLE) Act, ABLE accounts, state ABLE programs, ABLE-related policy developments and comprehensive integration of ABLE and financial capability strategies for people with disabilities into public service delivery systems.

www.ablenrc.org



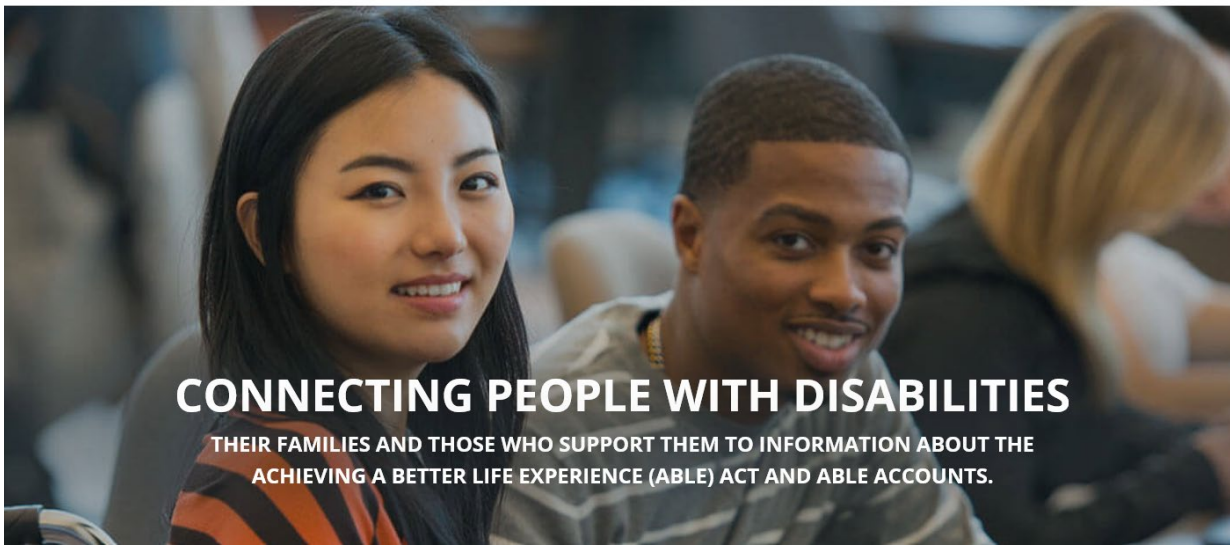
Content Rich Resources at www.ablenrc.org

Remains the most visited site online compared to any other public or private ABLE site, with an average of over 100,000 visitors per month.



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[WHAT IS ABLE?](#) [GET STARTED](#) [MANAGE ACCOUNT](#) [SERVICE PROVIDERS](#) [EMPLOYERS](#) [RESOURCES](#)



Roadmap to ABLE Enrollment:
ablenrc.org/get-started

Roadmap to Independence:
ablenrc.org/manage-account

Roadmap to ABLE

For detailed information and videos on each roadmap step, visit ablenrc.org/road-map-enrollment or ablenrc.org/road-map-independence.

Roadmap to Enrollment

START HERE

- 1. What Is ABLE?**
Achieving a Better Life Experience (ABLE) accounts are protected savings accounts for qualified individuals with disabilities and are available nationwide.
- 2. Who Is Eligible?**
An ABLE account owner must have had a significant disability onset prior to age 26. An account can be opened at any age.
- 3. How Can Funds Be Used?**
Funds in ABLE accounts can be used for a wide array of qualified disability expenses such as education, transportation job training, housing and more.
- 4. How Do I Open An Account?**
ABLE accounts are opened through the state ABLE program website. It takes about 10 minutes to open an account.
- 5. How Do I Manage My Account?**
ABLE accounts are savings accounts that offer choices for investing. You can make changes to your investments twice a year.

Roadmap to Independence

MANAGE ACCOUNT

- 6. Setting My Financial Goals**
ABLE accounts allow you to set financial goals based on your disability-related needs.
- 7. Building a Circle of Support**
Let family, friends and your employer know they can contribute directly to your ABLE account.
- 8. Making Smart Financial Decisions**
Making smart financial decisions isn't always easy. Learn how to with an ABLE account.
- 9. Monitoring My ABLE Account**
Learn how to keep an eye on your ABLE account and track your qualified disability expenses.
- 10. Celebrating Being ABLE**
Celebrate and share your ABLE experiences with others!

For more information on the ABLE Act and ABLE accounts, visit ablenrc.org.

2020 ABLE National Resource Center

Ambassadors: ablenrc.org/able-ambassadors/2020



2020 ABLE NRC Ambassadors



For More ABLE Account Owners Stories and Goals: 2019 and 2018 ABLE NRC Ambassador Alumni Stories

Link to 2019 ABLE NRC Stories:

ablenrc.org/able-ambassadors/2019

Link to 2018 ABLE NRC Stories:

ablenrc.org/able-ambassadors/2018



NDEAM AND DATA ON DISABILITY AND EMPLOYMENT



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What Is National Disability Employment Awareness (NDEAM) Month?



U.S. Department of Labor and the Office of Disability Employment Policy (ODEP) Celebrate Disability Employment

October is National Disability Employment Awareness Month. NDEAM celebrates America's workers with disabilities and emphasizes the importance of inclusive policies and practices to ensure that all Americans who want to work, can work, and have access to services and supports to enable them to do so.

This year marks not only the 75th observance of NDEAM, but also the 30th anniversary of the ADA. President Trump issued a proclamation stating “Together, we will continue to advance and promote an inclusive workforce in which everyone can provide for themselves and their families, achieve the American Dream, and enjoy the prosperity of our great Nation.”



dol.gov/odep/topics/ndeam



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Data on Working Age People with Disabilities

Americans with disabilities make up an estimated 20% of the U.S. population (40-57 million people). Many people with disabilities live at or near the poverty level.

- One in five families have a family member with a disability, of those...
- 35% or 22 million working-age adults have disabilities (ages 16-64).
- Working-age adults with disabilities are twice as likely to live in poverty than those without disabilities (28% vs. 13%).
- A major cause of poverty among disability beneficiaries is the low rates of employment within the population.



Extra Costs of Living with a Disability

- Households containing an adult with a work-disability require, on average, **28% more income** (or an additional \$17,750 a year at the median household income) to obtain the same standard of living as a comparable household without a member with a disability.
- <https://www.nationaldisabilityinstitute.org/reports/extra-costs-living-with-disability>

Source: Morris, McGarity, & Goodman.
Unpublished work.



Why Work?

- Work provides a way to generate income and savings for:
 - Needs – the basics a person must have in order to live: food, water, clothing and shelter.
 - Wants – the “extras“ a person would like to have, but are not required.
- Work provides many intangible outcomes such as a feeling of satisfaction or accomplishment. It impacts lifestyle and improves a person’s health and access to health insurance.
- People’s financial futures may be enhanced through work.



Individuals with Disabilities and Employment

- All individuals who have a disability, whether they receive a public benefit or not, are encouraged to work to their fullest ability.
- Almost 65%* of working-age adults with disabilities receive benefits from at least one public benefit program. Some of the benefits are “means-tested,” where income and resources determine whether or not a person is eligible or continues to be eligible for the benefit or program.
- Saving in an ABLE account does not affect most federally funded, means-tested benefits. Learn the strategies, supports and services discussed in this presentation to save in an ABLE account.

*[NDI FINRA Information Brief](#) (May 2018)

ABLE BASICS



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What Is an ABLE Account and Who Is Eligible?

- An ABLE account is a Section 529A tax-advantaged savings and investment account owned by a person who has a disability or blindness,
 - With an onset of disability *before age 26*,
 - AND
 - Receives Supplemental Security Income (SSI) and/or Social Security Disability Insurance (SSDI) benefits,
 - OR
 - Has a written and signed disability certification.
- The funds in an ABLE account will supplement and are not meant to replace other benefits.



Which Benefits Are Not Affected by ABLE Savings?

A person can have any amount of ABLE savings and it will ***NOT*** affect:

- Free Application for Federal Student Aid (FAFSA)
- Housing Assistance through Housing and Urban Development programs (HUD)
- Supplemental Nutrition and Assistance Program (SNAP)
- Social Security and Disability Insurance (SSDI)
- Medicare
- Medicaid, including Medicaid waiver services



Why the Need for an ABLE Account? *(Slide 1 of 2)*

- An ABLE account allows a person to save over the \$2,000 resource limit and still keep means-tested benefits.
- The first \$100,000 in an ABLE account is not counted as a resource by the SSI program.
- People who do not receive a public benefit may also qualify to open an ABLE account.
- ABLE account savings can be used for qualified disability expenses, some of which are employment-related expenses.



Why the Need for an ABLER Account? *(Slide 2 of 2)*

- An ABLER account may be used instead of or in addition to a retirement account for eligible persons. State ABLER plans allow, over time, savings of up to \$235,000 to \$529,000.
- ABLER accounts may grow tax free.
- Increased savings in an ABLER account combined with working and using work incentives and tax credits (state and federal), is one of the best tax-advantaged ways to accrue assets and provide for a better future.



Who Can Open an ABLER Account?

- An ABLER account can be opened at any age (e.g. 20, 30, 50 years old) by or for a person who has a disability, as defined on the previous slide.
- An ABLER account may be opened by:
 - The person who has a disability
 - An individual selected by the eligible person
 - An agent under a Power of Attorney, conservator or legal guardian
 - A spouse, parent, sibling or grandparent
 - A representative payee (individual or organizational)*

*The representative payee is subject to all applicable SSA policy rules. SSA is reviewing their policy at this time.



EMPLOYMENT, WORK INCENTIVES AND SAVINGS OPPORTUNITIES



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Strategies to Save Money Regularly in an ABLER Account

An ABLER account owner can increase their ABLER savings by using a variety of strategies:

- Working and using Social Security Work Incentives
- Saving additional earnings from employment under the ABLER to Work Act
- Using tax credits such as the Saver's Credit and the Earned Income Tax Credit and depositing a refund into an ABLER account
- Saving Unemployment Compensation or stimulus payments under the CARES Act
- Educating others, such as an employer, service provider or other third party, about ABLER and allowable contributions to an ABLER account



How Much Can Be Contributed to an ABLE Account?

- The account owner, family, friends, a special needs trust or pooled trust can deposit up to \$15,000 into an ABLE account each calendar year.
 - A 529 college savings account can be rolled over into the ABLE account as part of the \$15,000 annual limit.
- Some working individuals may contribute even more under “ABLE to Work” and by using Social Security employment supports.
- Contributions into the ABLE account do not count as income by means-tested benefit programs. An ABLE owner’s earned income, child support payments and retirement income is still income for means-tested programs.



What Are ABLE to Work Contributions? *(Slide 1 of 2)*

The “ABLE Work” provision was passed as part of the “Tax Cuts and Jobs Act of 2017” and allows *ABLE account holders who work and earn income* to contribute above the \$15,000 annual contribution limit.

- The beneficiary is not eligible to make the additional contributions if their employer contributed to a workplace retirement plan on their behalf that year. Examples include:
 - 401(a) defined contribution plan or 403(a) annuity contract
 - 403(b) annuity contract
 - 457(b) eligible deferred compensation plan



What Are ABLE to Work Contributions? *(Slide 2 of 2)*

- The ABLE account owner may contribute earned or unearned income in an additional amount from whichever is less:
 - Their gross income for that taxable year, or
 - The amount equal to the federal poverty level for the 48 contiguous states for a one-person household for the year prior to when the contributions are made;
 - 48 contiguous states: \$12,490
 - Alaska: \$15,600
 - Hawaii: \$13,380
- Earnings that are the result of employment are still counted in terms of earned income or substantial gainful activity (SGA) and taken into consideration when determining eligibility for certain public benefits.



What Are Work Incentives?

- Work incentives are work supports. Congress intended for the SSA work incentives program to provide assistance to help a person with a disability to enter, re-enter or stay in the workforce by protecting their monthly cash payments and/or Medicare/Medicaid while the person tests their ability to work.
- The **goal** of the work incentives program is to assist individuals to achieve gainful employment, increase independence, facilitate empowerment and acquire self-support.
- Social Security pays disability-based benefits under two programs and most of the work incentives are different under each program.
- Descriptions of all work incentives are included in Social Security’s “Red Book” at: www.ssa.gov/redbook.

What Are Some Examples of Work Incentives?

- Trial Work Period and Grace Period
- Extended Period of Eligibility
- Subsidy and Special Conditions
- Impairment Related Work Expenses
- Extended Medicare Coverage
- Student Earned Income Exclusion
- Earned Income Exclusion
- Plan to Achieve Self Support
- Ticket to Work
- 1619(b) Continued Medicaid
- Medicaid Buy in Programs



What Are Work Incentives Planning and Assistance (WIPA) Services?

- A WIPA Project employs Certified Work Incentives Counselors (CWICs) who provide free benefits counseling and analyze benefits.
- Some Employment Networks (EN) and Vocational Rehabilitation offices may also have “Community Partner Work Incentives Counselors” (CPWIC) on staff. The CPWICs provide the same free benefits counseling services to their customers.
- A person who receives a disability benefit from Social Security may visit choosework.ssa.gov/findhelp and use the “Find Help” tool to find a benefits counselor.



Meet ABLE Account Owner Tim Elliott

A disabled veteran and Program Outreach Specialist 1 for New York's Office for People with Developmental Disabilities (OPWDD), Tim Elliott (51) is not only a fierce promoter of ABLE accounts for the population he serves, he is also an ABLE account owner.

"I've used my ABLE account to maintain my independence. I'm always spreading the word about ABLE to everyone I talk to. I'm currently saving up for a condo using my ABLE account and I happen to teach first-time home buyer trainings for families of individuals with developmental disabilities. The ABLE NRC website is part of my training, and I was doing that even before NY started ABLE accounts here. I help people sign up and show them how to use the account." - Tim



Tim Elliott



Are There Tax Benefits?

ABLE accounts have tax advantages:

- The account grows tax free.
 - An ABLE account owner is not taxed on any interest earned from their ABLE investments or savings.
- Some states offer state income tax or other benefits for contributions to an ABLE account, but the benefits may be limited to contributions to the plan in the contributor's home state. Wisconsin is an exception, allowing for tax benefits for their residents who select any ABLE plan that allows for out-of-state participation.



What Are Qualified Disability Expenses (QDEs)?

- ABLE funds may be made used to pay for qualified disability expenses which:
 - Relate to the beneficiary's blindness or disability
 - Are for the benefit of that beneficiary
 - Must relate to maintaining or improving his/her health, independence or quality of life
- QDEs should be broadly understood and should not be limited to:
 - Expenses for which there is a medical necessity, or
 - Expenses that provide no benefits to others in addition to the benefit to the beneficiary



How Can ABLE Savings Be Used?

- Education
- Housing
- Transportation
- Employment training and support
- Assistive technology
- Personal support services
- Health prevention and wellness
- Food
- Financial management and administrative services
- Legal fees
- Expenses for oversight and monitoring
- Funeral and burial expenses
- Other expenses which the IRS may identify in regulation or policy



Examples of COVID-19 specific QDEs

- Personal protective equipment
- Delivery charges for food, prescriptions and groceries
- Housing expenses for primary residence as well as expenses to stay in a hotel to shelter in place in a high-risk situation
- Health care costs, such as deductibles, copays or other charges, or for private personal care or attendant services

COVID-19 Specific Financial Information for People with Disabilities:

<https://www.nationaldisabilityinstitute.org/financial-resilience-center>



What Are Some Education and Work Related QDEs?

- Job coaching or additional job coaching
- Job accommodations
- Home modifications
- Assistive technology
- Tools or uniforms
- Transportation including vehicle purchase
- Tuition, books and fees
- Laptop computer
- Fees for licenses or certifications
- Dormitory fees
- Costs associated with self-employment



Qualified Expenses Related to Employment

Always look for no-cost funding sources before using ABLE funds. These may include a variety of programs and supports to preserve ABLE savings longer:

- Social Security Administration work incentives, such as the trial work period, impairment-related work expenses, the Plan to Achieve Self-Support, and Student Earned Income Exclusion.
- Vocational Rehabilitation or Employment Network funding and services.



Introducing ABLÉ into Individual Employment Plans

Service plans that support employment are plans that outline an individual's vocational goal and the supports, activities and resources needed to achieve that goal. The plan is in writing and agreed upon by the individual, their circle of support and the service providers who will be providing support towards achieving that goal.

An ABLÉ account can be used to augment services and supports already available or fund those that are not available. Examples of QDEs include: Paying for additional job coaching, counseling, assistive technology, transportation, work uniforms, tools and other items that public funding may not cover.



Hear from a Workforce Development Specialist



Kathy DeAngelo

Certified Benefits and Work Incentives
Planner and Disability Resource Coordinator
CDO Workforce in Oneonta, New York

“The most important thing I tell other service providers who work on employment for people with disabilities, is that here at CDO we tie financial literacy into every aspect of our work. And if you are a person with a disability, we want to talk to you about ABLÉ accounts and use the resources of the ABLÉ National Resource Center. We really believe that connecting money to people’s hopes and dreams and goals makes it a reality. You can’t have one without the other”

– Kathy DeAngelo

What Are Examples of Integrating an ABLER Account in Work Supports and Accommodations?

- Suggesting that the ABLER account be used to pay for **Impairment Related Work Expenses (IRWEs)** during times when other supports are reduced.
- Suggesting it as an optional resource under a **Plan for Achieving Self-Support (PASS)** to fund expenses to achieve a work goal.
- Suggesting it be used for the down payment to purchase assistive technology. An affordable loan may be applied for through an [Alternative Financing Program on the National Disability Institute website](#).
- Including the ABLER account in the Individual Employment Plan.



Introducing An Employer to ABLE



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How Can Employers Benefit from ABLE?

- Funds in ABLE accounts can be used to support an employees' ability to work and increase their productivity.
- Moreover, funds can support employees around their own disability and/or mitigate the time and financial stress they may experience caring for a loved one with a disability.
- An employer can elevate their reputation as a disability-friendly employer taking the lead in corporate social responsibility and employee support related to sharing the availability of ABLE accounts as a protected savings opportunity for families who may have a member with a disability.



Introducing an Employer to ABLE

If you are working and 1) not receiving any type of benefit, or 2) you are working and you are receiving a means-tested or any other type of benefit, there is an important role that your employer can play with regards to your ABLE account.

Action to Take:

1. Share the information on the next few slides with your employer.
2. Sign up for our AchievABLE Newsletter, and
3. Invite your employer to check out [The ABLE Employer Toolkit](#).

Note: These actions can help your colleagues with disabilities and/or those who have family members with disabilities as well!



How Would an Employer Integrate ABLE?

- Access informational resources and NDI-led educational webinars on the benefits of ABLE accounts and strategies for better financial decision making;
- Assessing the financial well-being of their employees with disabilities and those who have family members who experience disability;
- Incorporate access to generic and disability-specific financial education and related, targeted support strategies for your workforce population impacted by disability;
- Include tax-advantaged ABLE Accounts and related benefits into your HR Benefits packages, with possible match funding for eligible employees and their families.



Starting Your Journey

- Open an ABLE account early and learn the rules of the plan!
- If you are working or planning to work, learn all you can about your benefits, work incentives and tax credits and deductions, which can maximize your potential savings.
- You are building your financial future and that of your family. Working is the **ONLY** way to increase your monthly benefit amount. It is also the only way to increase the monthly benefit amount for any family members paid on your record.
- Know that you can work at whichever level you choose and maintain your benefits or transition off benefits – your choice!
- *Gathering information and resources is key!*



ABLE Tools and Resources

- Federal Guidance: CMS, HUD, IRS, SNAP and SSA,
- Choosing the Right ABLE Program
- ABLE to Save Podcast Series
 - In particular: ABLE Accounts and Employment Success
- ABLE Account, Special Needs and Pooled Trust Comparison Chart
- Assistive Technology Loan Program
- ABLE Toolkits online
 - Employer Toolkit
 - Service Provider Toolkit – *Coming Soon!*
- *FSA, HSA, ABLE Comparison Chart – Coming Soon!*

Resources

- ABLE and Tax Benefits: ablenrc.org/able-and-tax-benefits
- ABLE and the Student Earned Income Exclusion Work Support for Transition-Age Youth: ablenrc.org/able-and-the-student-earned-income-exclusion-work-support-for-transition-age-youth
- Qualified Disability Expense Fundamentals Webinar: ablenrc.org/qualified-disability-expense-fundamentals
- [ABLE Case Summary Series](#)
 - In particular: [A Range of Strategies for Funding an ABLE Account](#)
- Find a Certified Benefits Counselor called a “Community Work Incentives Coordinator” (CWIC), Employment Network or Vocational Rehabilitation Agency by visiting: choosework.ssa.gov/findhelp
- Social Security Administration Red Book – A Guide to Work Incentives: ssa.gov/redbook



COVID-19 Online Resource Center *for People with Disabilities and Chronic Health Conditions*



nationaldisabilityinstitute.org/financial-resilience-center

The Financial Resilience Center was developed by National Disability Institute with generous funding from the [Wells Fargo Foundation](#).

Help Spread the Word!

- Please share information about ABLÉ accounts with your employees, co-workers, partners, families and community groups!
- To receive up-to-date information on ABLÉ, please subscribe to our [AchievABLE](#) newsletter.
- Connect with us on social media: [Facebook](#) and [Twitter](#).
- For answers to all of your questions, visit our website: [ablenrc.org](#) and check out our Frequently Asked Questions page at: [ablenrc.org/frequently-asked-questions](#)

